

## Statement of Net Assets

Component Units  
June 30, 2004  
(Amounts in thousands)

	Massachusetts Bay Transportation Authority	Massachusetts Turnpike Authority	Massachusetts Water Pollution Abatement Trust	Nonmajor Component Units	Total
<b>Assets</b>					
Current assets:					
Cash and cash equivalents.....	\$ 146,423	\$ 2	\$ 252,615	\$ 242,726	\$ 641,766
Short-term investments.....	-	81,165	199,093	168,521	448,779
Receivables, net of allowance for uncollectibles:					
Federal grants and reimbursement receivable.....	19,243	-	15,243	20,214	54,700
Loans.....	-	-	128,222	17,295	145,517
Other receivables.....	17,771	23,760	60,305	41,012	142,848
Due from cities and towns.....	-	-	-	20,052	20,052
Due from primary government.....	98,168	4,088	15,650	100,769	218,675
Inventory.....	33,768	-	-	22,499	56,267
Other current assets.....	4,765	4,987	-	13,016	22,768
<b>Total current assets</b> .....	<b>320,138</b>	<b>114,002</b>	<b>671,128</b>	<b>646,104</b>	<b>1,751,372</b>
Noncurrent assets:					
Cash and cash equivalents - restricted.....	1,004,915	-	-	164,883	1,169,798
Long - term investments.....	-	126,114	990,053	108,672	1,224,839
Restricted investments.....	-	626,140	-	175,856	801,996
Accounts receivables, net.....	-	30,671	-	13,116	43,787
Loans receivables, net.....	-	-	2,181,641	240,108	2,421,749
Due from primary government.....	-	-	-	333,228	333,228
Capital assets, net of accumulated depreciation.....	7,115,024	2,431,029	-	1,519,350	11,065,403
Other noncurrent assets.....	19,052	10,906	4,451	37,068	71,477
<b>Total noncurrent assets</b> .....	<b>8,138,991</b>	<b>3,224,860</b>	<b>3,176,145</b>	<b>2,592,281</b>	<b>17,132,277</b>
<b>Total assets</b> .....	<b>8,459,129</b>	<b>3,338,862</b>	<b>3,847,273</b>	<b>3,238,385</b>	<b>18,883,649</b>
<b>Liabilities</b>					
Current liabilities:					
Accounts payable and other liabilities.....	224,625	36,002	24,917	138,546	424,090
Accrued payroll.....	7,162	1,196	-	1,344	9,702
Compensated absences.....	14,363	2,918	-	1,268	18,549
Accrued interest payable.....	80,119	60,554	48,810	13,798	203,281
Due to primary government.....	-	-	-	29,461	29,461
Deferred revenue .....	-	-	-	18,090	18,090
Capital leases.....	10,867	-	-	729	11,596
Bonds, notes payable and other obligations - current.....	106,735	39,935	99,260	141,870	387,800
<b>Total current liabilities</b> .....	<b>443,871</b>	<b>140,605</b>	<b>172,987</b>	<b>345,106</b>	<b>1,102,569</b>
Noncurrent liabilities:					
Compensated absences.....	-	5,773	-	167	5,940
Accrued interest payable .....	-	45,383	1,395	7,126	53,904
Deferred revenue.....	20,375	37,860	-	39,381	97,616
Capital leases.....	527,231	-	-	1,530	528,761
Bonds, notes payable and other obligations.....	4,260,083	2,370,382	2,210,839	1,182,928	10,024,232
Other noncurrent liabilities.....	14,002	66,207	122,785	31,242	234,236
<b>Total noncurrent liabilities</b> .....	<b>4,821,691</b>	<b>2,525,605</b>	<b>2,335,019</b>	<b>1,262,374</b>	<b>10,944,689</b>
<b>Total liabilities</b> .....	<b>5,265,562</b>	<b>2,666,210</b>	<b>2,508,006</b>	<b>1,607,480</b>	<b>12,047,258</b>
<b>Net Assets</b>					
Invested in capital assets, net of related debt.....	3,062,161	327,530	1,118,461	1,077,940	5,586,092
Restricted for:					
Debt service.....	-	-	-	6,753	6,753
Capital projects.....	-	-	-	3,397	3,397
Other purposes.....	31,651	87,592	-	327,658	446,901
Unrestricted.....	99,755	257,530	220,806	215,157	793,248
<b>Total net assets</b> .....	<b>\$ 3,193,567</b>	<b>\$ 672,652</b>	<b>\$ 1,339,267</b>	<b>\$ 1,630,905</b>	<b>\$ 6,836,391</b>

The notes to the financial statements are an integral part of this statement.